



**ASX
Announcement**

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**“PERKOA ZINC
PROJECT”**

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AIM Resources is listed on the
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**INDEPENDENT REVIEW REPORT – PERKOA
ZINC PROJECT**

AIM Resources Limited (“the Company”, “AIM Resources”) would like to provide the following summary of the recently completed independent review report of the Perkoa Zinc Project (“Perkoa”) in Burkina Faso.

Perkoa Project

The Perkoa project is 90% owned by AIM Resources through its subsidiary Nantou Mining Burkina Faso SA. The remaining 10% is held by the Burkina Faso government. The mine is currently under construction, with first ore expected by November 2008 and first concentrate production in the 2nd quarter of calendar 2009. Perkoa will be the first zinc mine in West Africa.

Minxcon Report – June 2007

In June 2007, an independent competent persons report was prepared by Minxcon of South Africa and used by the Company in support of its proposed Toronto Stock Exchange (TSX) listing and for the December 2007 fund raising program.

In December 2007, AIM Resources discovered that the report was flawed as a result of the financial model containing significant logic errors. Upon discovering this, the Company suspended the TSX listing and the fund raising process, pending a detailed analysis of the report’s financial integrity.

SRK Report - April 2008

In January 2008, international firm SRK Mining Consultants (“SRK”) was commissioned to complete a new independent technical review of the project including financial analysis. This involved a review of all relevant documentation and information – from the Bankable Feasibility Study prepared by Snowden in 2005 up to the most recent data available. A site visit by SRK personnel was undertaken in February 2008 as part of the work necessary to prepare the report.

SRK Report Summary

The following is a summary of the key outcomes of the SRK Report:

Production and operations

Life of mine ore production	5.847m tonnes run of mine
ROM grade	13.2% Zn
Production rate	60kt/ month *
Zinc to concentrate recovery	91%
Concentrate grade	53.8% Zn
Life of mine	8 Years

* The previous production rate was 45kt/month. AIM Resources has decided to increase this production rate to 60kt/month and mining contractor Byrncut has developed a new plan to meet this new target. The process plant design and construction contractor DRA, has also made design changes to facilitate higher ore throughput. The incremental capital expenditure for this increase to production is less than USD2M, with a payback of less than 6 months.

SRK reviewed this production increase and concluded that the increase in throughput is technically achievable. They have recommended AIM Resources do additional work regarding this increase. This work will cover issues such as environmental impact of increased traffic and process plant efficiency.

Financial

Future capital cost to commence production	USD136M (as at 1 January 2008)
Operating cash cost	USD558 / dry metric tonne concentrate delivered to the discharge port
NPV *	USD56.2M at 10% real discount rate.
Zinc price	USD2600 (3 month forward price at March 2008)

Note: Additional funding required to complete the project is approximately USD57M.

* NPV is post tax, and calculated on an equity basis

Future Value-Enhancing Initiatives

The Company is currently working on six additional value-enhancing initiatives for the Perkoa project. These are in the formative stages and the benefits are therefore not included in the above NPV calculation. These initiatives represent “upside” potential.

i) Reduced downstream costs

A range of options is being considered to streamline and reduce the costs of land transport, storage and ship loading. The current plan for downstream transport of product involves road and rail to the Port of Abidjan in the Côte d’Ivoire.

ii) Increasing ROM grade

The current mine design and schedule is being reviewed with a view to identifying ways of increasing ROM grades in the initial years of production.

iii) Increasing recovery

SRK has recommended consideration of regrinding in the process plant to boost Zn recoveries. This and other recovery improvement options are being investigated.

iv) Additional mine life

Increasing the production rate to 60kt/month has brought about significant economic benefits to the project, but reduces mine life by approximately two years. Five (5) exploration holes have recently been completed at Perkoa in an effort to establish additional reserves. This has the potential to increase the life of mine beyond the current eight (8) years.

v) Silver content

The current mine schedule shows silver content in the ROM ore at a life of mine average of 28g/t. SRK recommends assessing the potential for the silver that currently reports to tailings, to be extracted to add value to the project.

vi) Cost savings

The Company is reviewing capital and operating expenditure to identify and implement additional cost savings.

Socio-Economic and Environmental

An environmental and social impact assessment process has identified a number of environmental and social risks associated with the project. An Environmental Management Plan has been prepared and a Social Action Plan is proposed to ensure that risks are appropriately managed. SRK has recommended that additional work be undertaken to further evaluate environmental and social risks associated with the transport route and to establish a suitable transport related management plan.

Perkoa Project Status

Construction work continues to make good progress, with the box cut repair nearing completion. The ramp, sump and stabilisation works are also progressing and the milestone of commencing the underground decline before 1 May 2008, has been achieved.

All the major plant and equipment provided by Byrncut for underground mining has been delivered to the site and expatriate mining personnel are beginning to arrive in country.

Design and procurement work for the process plant is also continuing. A number of the long-lead time major process plant components have been manufactured including:

- Ball Mill
- Flootation cells
- Thickeners
- Crushers
- Larox concentrate filter

Arrangements are now being made to ship these items to Burkina Faso in time to meet structural and civil work schedules.

Next steps

The Company intends to proceed with raising the finance necessary to complete the project, using the SRK report as supporting documentation.

While project financing is being secured, work will be undertaken to further enhance project value.

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